

**Bonds Legal for Savings Banks**  
in New York, Massachusetts, Connecticut, Vermont  
We are preparing a booklet listing a wide selection of bonds, which comply with the provisions legalizing them for the funds of savings banks and trustees in one or more of the above mentioned states.

Savings bank officers and trustees, having in their care the placement of funds restricted to legal issues, will find this booklet of material assistance as a convenient reference.

Send for Booklet AD-45

**N. W. Halsey & Co.**  
49 Wall Street, New York  
Philadelphia Chicago San Francisco  
Boston Baltimore St. Louis

### An Investment Opportunity

Bonds yielding at present quotations

6%  
are described in a circular bearing the above title. Copies may be had on request.

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Established 1885  
62 Cedar Street

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**Buffalo Gas Co. 5s**  
**Central N. E. 4s**  
**N. Y. Dock 4s**  
**T. C. & I. Cabah 6s**  
**Sloss Iron & Steel 6s**  
**Singer Mfg. Co.**  
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**H. R. Worthington Pfd.**  
**Celloid Co.**

**TOBEY & KIRK**  
Members New York Stock Exchange,  
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Bond and Open Market Securities Department

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Send for Booklet BS-29

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Incorporated  
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**Benjamin Franklin says:**  
"Learn of the skillful."

**EIGHT** of the nations of Europe are now at war. The stock markets are marking time. Banks are accumulating money. The investor is uncertain.

During periods of unsettlement, this Company's interest-bearing certificates of deposit, payable on demand or at a fixed date, offer the most advantageous medium for the temporary employment of idle funds.

**Established 1859**  
**Franklin Trust Company**  
New York Office, 46 Wall Street  
Brooklyn, 166 Montague Street  
Offices, 569 Fulton Street

**SUB-TREASURY STATEMENT**

**EX-DIVIDEND**

Company and Term Stock Amt. Stock Amt.  
Paid by Sub-Treasury to banks, \$4,831,000  
Paid by banks to Sub-Treasury, \$3,043,000

Gains to banks on day's trans- \$1,248,000

**SINCE FRIDAY LAST**

Paid by Sub-Treasury to banks, \$2,471,000

Gains to banks same period pre- \$5,678,000

Previous week, \$2,500,000

**New City Notes**

On Date Time Bid Offer Yield

N. Y. City, 6 M. S. 1, 15 100 100 100 100 100

N. Y. City, 6 M. S. 1, 16 102 102 102 102 102

N. Y. City, 6 M. S. 1, 17 103 103 103 103 103

Yield, 1.75% 1.75% 1.75% 1.75% 1.75%

Yield, 1.75% 1.75% 1.75% 1.75% 1.75%